

ADVANCING
WASHINGTON'S INTERESTSWaller New Head of
Local A. I. B. Chapter

William J. Waller, cashier of the American National Bank, was chosen president of Washington Chapter, American Institute of Banking, last evening, in succession to Charles D. Boyer, assistant cashier of the Federal National Bank, and today the local financial world looks forward to similar progressive measures as carried out by the retiring president in the work of the chapter during the past year.

Pledged to practically the same program as advanced by Mr. Boyer, the new president expects shortly to give definite announcement of the work planned for the advancement of the younger bankers of the city, who hold membership in the chapter.

W. A. Dexter, of Riggs National Bank, was made vice president; T. H. Leith, of Security Savings & Commercial Bank, secretary; J. P. Mallory, of Riggs National Bank, treasurer; R. S. Ferguson, Washington Loan & Trust Company, assistant secretary, and J. D. Yerkes, Federal National Bank, counsel.

BOYER MADE GOVERNOR.
Charles D. Boyer was elected a member of the board of governors, together with C. C. Boswell and James C. Dulin, Jr., both of the American Security and Trust Company, and P. M. Garnett, of Riggs National Bank.

Over 175 votes were cast in the balloting, which was participated in for the first time by women.

ANACOSTIA BANK ELECTION.
Officers and directors of the Anacostia Bank were re-elected at the annual meeting of the stockholders held yesterday.

J. F. Campbell, Adolph Gude, George S. King, S. A. Manuel, J. J. Mundell, Maurice Otterback, L. W. Thompson, J. E. Toner and Charles W. Warden were the directors chosen after which Mr. Otterback was again chosen president; Mr. Manuel, vice president, and Raymond E. Hunt, cashier.

Mr. Otterback was also made chairman of the board and Mr. King, secretary.

WAR FINANCE CORP. AIDS COTTON.

The War Finance Corporation announces payment of the final installment due on its advance of approximately \$8,000,000, made during April, May, June, and July of last year, to assist in financing the exportation of cotton to Czechoslovakia.

This exportation was handled by two American export firms, and six banking institutions in New York and one in Boston participated in the financing.

FEDERAL RESERVE DECISION HELPS FOREIGN TRADE.

What is considered in financial circles as perhaps the biggest step taken toward improving foreign trade, is the announcement that the Federal Reserve Board had issued a new regulation under which six months' bankers' acceptance issued in import and export transactions become eligible for open market purchase by Federal Reserve banks.

Heretofore, purchases have been confined to maturities up to ninety days and this has restricted the extension of facilities in connection with the financing of foreign trade.

The New York Federal Reserve Bank has announced that bills of longer maturities up to six months, when required by the usages of overseas trade, may now be offered to it.

UNITED STATES SHIPPING BOARD EMERGENCY FLEET CORPORATION

Washington, D. C.

FOURTEEN—55,000 Barrel Steel Tanks for Fuel Oil Tenders Invited.

Sealed bids will be received in the office of the United States Shipping Board, Emergency Fleet Corporation, Division of Supply and Sales, on or before 2 P. M., May 18, 1921, at which time bids will be opened and read publicly in the Office of the Manager Purchasing Department.

Tanks to be the Riter-Conley Company's Standard 55,000 barrel steel tank, 114 ft. 7 in. x 30 ft. 4 in. high, or approximately equal.

Deliveries to be F. O. B. cars at manufacturer's plant. BIDDERS SHOULD SPECIFY EARLIEST DATES THEY CAN START AND COMPLETE SHIPMENT.

The Board reserves the right to accept or reject any or all bids.

Further information and proposal forms will be furnished on request by the Emergency Fleet Corporation, Division of Supply and Sales (Room 353), 1317 F Street N. W., Washington, D. C., and endorsed "SEALED BIDS FOR FURNISHING STEEL TANKS, AND DO NOT OPEN."

Bids should be addressed to the UNITED STATES SHIPPING BOARD, Attention, Manager Purchasing Department, Division of Supply and Sales (Room 353), 1317 F Street N. W., Washington, D. C., and endorsed "SEALED BIDS FOR FURNISHING STEEL TANKS, AND DO NOT OPEN."

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WILLIAM J. WALLER.

MELLON EXPECTS
EXCHANGE ADVANCE

"I look for an increased value in francs and marks," stated Secretary of the Treasury Mellon yesterday afternoon, discussing general conditions with newspaper men.

"The \$5,000,000,000 marks paid to France by Germany," he added, "will reach the United States by France commencing to pay her debt to this country."

for purchase as the shorter bills heretofore have been.

The effect of the longer "eligible" maturity is expected not only to provide the discount market a class of paper for which there has been an unsatisfied demand, but also to place more effectively the facilities of the open discount market at the service of overseas commerce.

The Comptroller of the Currency D. C. Crissinger does not believe the United States should accept German indemnity bonds in payment of the allied debt to this Government.

The Comptroller made this clear today in correcting an interview with him carried by Universal Service on the night of May 3. He added that the correspondent must have misunderstood that he had declined to make any statement for publication at the time, and he expressed particular objection to the views attributed to him with regard to the loan situation.

In the published interview Mr. Crissinger was reported as saying he thought acceptance of German indemnity bonds in payment of the ten thousand million dollar allied debt "might be a good means of helping" both Germany and the United States.

The Comptroller holds no such view he stated. He believes the allied debt is a matter between those governments and the United States and should not be shifted to Germany, which would place upon this Government the burden of collecting a large proportion of the German indemnity.

U. S. SHOULD TAKE NO GERMAN BONDS

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LOCAL SECURITIES

Washington Stock Exchange

SALES.

Washington Gas Light, 204 1/2.

Continental Trust Company, 100

104 1/2.

After call:

Washington Railway Electric 4's

\$1,000@61.

Washington Railway Electric 4's

\$1,000@61.

MONEY.

Call loans—5 1/2 per cent bid with

T. asked.

PUBLIC UTILITY.

Am. Tel. & Tel. 4's..... 78 1/2

Am. Tel. & Tel. 4 1/2's..... 80

Am. T. & T. Co. 5's..... 82 1/2

Am. T. & T. Co. 5's..... 82 1/2

Anacostia & Pot. 5's..... 75

An. Pot. Guar. 5's..... 75

C. & P. Telephone 5's..... 87 1/2

Cap. Tract. R. R. 5's..... 92 1/2

Metrop. R. R. 5's..... 92 1/2

Potomac Elec. Lt. 5's..... 87

Pot. Elec. Cons. 5's..... 86

Potomac Elec. Power 5's..... 93

Pot. E. P. G. M. 5's..... 93 1/2

Wash. Alex. & Mt. V. 5's..... 40

Washington Gas 5's..... 79 1/2

Wash. Gas 7 1/2's..... 101 1/2

Wash. Ry. & Elec. 4's..... 61

Wash. Ry. Elec. G. M. 5's..... 92 1/2

MISCELLANEOUS.

Riggs Realty 5's (short)..... 93

Wash. Market 5's, 1927..... 80

Wash. Market 5's, 1947..... 75

STOCKS.

Amer. Tel. & Tel. 4's..... 105 1/2

Am. Tel. & Tel. 4 1/2's..... 105 1/2

Capital Traction..... 87 1/2

Washington Gas..... 134 1/2

N. & W. Steamship..... 83 1/2

Wash. Ry. & Elec. pfd..... 31

Wash. Ry. & Elec. pfd..... 31

Wash. Va. Ry. pfd..... 3

NATIONAL BANK.

American Nat. Bank..... 158

Capital Nat. Bank..... 175

Columbia Nat. Bank..... 170

Commercial Nat. Bank..... 170

District Nat. Bank..... 167

Far. & Mech. Nat. Bank..... 27 1/2

Federal Nat. Bank..... 175

Liberty Nat. Bank..... 120

Lincoln Nat. Bank..... 165

Nat. Metropolitan Bank..... 215

Riggs Nat. Bank..... 140

Second Nat. Bank..... 165

Washington..... 180

TRUST COMPANY.

Amer. Sec. & Trust..... 221

Continental Trust..... 104 1/2

Nat. Sav. and Trust..... 270

Union Trust..... 120

Wash. Loan & Trust..... 251

SAVINGS BANK.

Commerce and Savings..... 134

East Wash. Sav. Bank..... 12 1/2

Merchants' Bank..... 147

Sec. Sav. and Com. Bank..... 205

Seventh St. Sav. Bank..... 150

Union Savings Bank..... 113

U. S. Savings Bank..... 200

Wash. Mechanics Bank..... 21

WASHINGTON MARKET.

FIRE INSURANCE.

Arling Fire Insurance..... 8

Corcoran Fire Ins..... 100

Firemen's Fire Ins..... 20

Ger-Amer. Fire Ins..... 225

Nat. Union..... 7 1/2

TITLE INSURANCE.

Columbia Title Ins..... 4

Real Estate Title Ins..... 78

MISCELLANEOUS.

Col. Graphophone Co..... 7

D. C. Paper Mfg. Co..... 75

East Wash. Sav. Bank..... 10 1/2

Merch. Trans. & Storage..... 100

Mergenthaler Linotype..... 120 1/2

Old Dutch Market Com..... 6

Old Dutch Market pfd..... 75

Langston Monotype..... 200

Wash. Mechanics Bank..... 21

WASHINGTON MARKET.

LOCAL STOCK EXCHANGE.

The session of the Washington

Stock Exchange today was a quiet

one, but five new issues were

the money market, 6 1/2 per cent was

bid with 7 asked.

In the opening trade two shares of

Washington Gas sold at 134 1/2 after

which ten shares of Continental Trust

brought 104 1/2.

After call three \$1,000 Washington

Railway 4's sold at 61.

FOREIGN BONDS.

Furnished by W. B. Hibbs & Co.

Prices at noon:

Berlin 4's..... 18 1/2

Greater Berlin 4's..... 19

Bremen 4 1/2's..... 21 1/2

Coblentz 4's..... 21

Cologne 4's..... 21

Danzig 4's..... 21

Darmstadt 4's..... 19 1/2

Dresden 4's..... 19 1/2

Dresden 4 1/2's..... 19 1/2

Duesseldorf 4's..... 19 1/2

Essen 4's..... 19 1/2

Frankfurt 4's..... 21 1/2

Frankfurt 5's..... 21 1/2

Hamburg 3 1/2's..... 15 1/2

Hamburg 3's..... 15 1/2

Hamburg 4's..... 19 1/2

Hamburg 4 1/2's..... 19 1/2

Koenigsberg 4's..... 19 1/2

Leipzig 4 1/2's..... 20

Leipzig 5's..... 21 1/2

Munich 4's..... 20

German Gov't 3's..... 15 1/2

German Gov't 3 1/2's..... 15 1/2

German Gov't 4's..... 17 1/2

German Gov't 4 1/2's..... 17 1/2

Krupp 4's..... 21 1/2

Rudolfshafen 4 1/2's..... 21 1/2

Allgemeine Elek. Ges. 4 1/2's..... 22 1/2

Meininger Bank 4's..... 20 1/2

Nord. Land Bank 4's..... 19 1/2

Preuss. Bank 4's..... 19 1/2

Reichsbank 4's..... 19 1/2

Vienna 4's..... 19 1/2

Vienna 4 1/2's..... 19 1/2

Vienna 5's..... 19 1/2

French 4's..... 58 1/2

French 5's..... 75 1/2

Prem. 5's..... 75 1/2

British Victory 4's..... 32 1/2

Nat. W. L. 5's..... 41 1/2

W. Loan 5's..... 36 1/2

Italian 5's..... 56 1/2

Notes 1925..... 56 1/2

Belgian Res. 5's..... 77 1/2

Prem. 5's..... 80

MADE YOUNGER BY GLAND,

HE DIES THROUGH FEAR

LONDON, May 13.—Alfred Wilson,

seventy-two years old, who had hired

the Albert Hall to lecture tonight on

how he was made twenty years

younger by Professor Steinach in

Vienna last February by means of

gland grafting, died suddenly yesterday.

The doctor who attended the

lecturer said that Wilson was

frightened at some phases of his rejuve-

nation. The doctor added,

"I have observed that when rats

have been treated by gland trans-

planting they grew new hair and

then died."

"Mr. Wilson knew this. He called

me in a few days ago and said that

his hair was growing again. Now he

is dead."

NEW YORK STOCK EXCHANGE